

## GOSSIP OF WALL STREET.

There is a gradually dawning conviction that the best market now in progress is an investors' affair in the stocks. Capital buying is on an extensive scale and securities in large numbers are being taken out of the Street and put into strong boxes. Herein, brokers say, lies the difference between this market and that of the summer of 1915. Then you were wiser, for instance, in the war situation, which reached its crest in October; at this time the man who has the nerve to trade on small margin, assuming that he can, is looked upon as courageous indeed.

## Two Million Share Day.

A massive reflection of yesterday's great activity in the market occurred when 2,000,000 shares for the first time since March 14, 1907, took place in the trading in United States Steel common on the floor of the exchange. Not only was there the greatest excitement and crowding around the steel post, but there was a generous offering of trading in all the stocks across the big room, and at one time when business was most feverish Steel was selling at one end of the crowd at 116 and at the other at 117. The operators of the ticker tape had the utmost difficulty in keeping up with transactions, so great was the volume. In 1915, from April 1 to Sept. 20, 1916, there were 1,400,000 shares, and it was from eight to ten minutes after the closing going "up" before all the sales could be recorded.

## The "Big" and "Little" Boards.

In both the Stock Exchange and the Consolidated Stock Exchange were a multitude of odd lot orders, which contributed to the market's feverishness. It is frequently happens, prices on the little board run fractionally higher than on the big board. For example, Steel crossed 120, Anaconda went to 120, Thirty, thirty and ninety day deferred bills receivable were taken at 120%, while the discount on the little board was 115%. Thirty, thirty and ninety day undrawn bills receivable were taken at 120%, while the discount on the little board was 115% of 10 higher.

**NEW YORK BANK CLEARING.** The volume of business transacted in New York on Saturday is indicated by the fact that bank clearings amounted to \$1,000,000,000. The New York Clearing House totalized \$1,000,000,000. The New York Stock Exchange Bank Clearing, under comparison with the former year, New York, the financial center, reflects more or less accurately business conditions throughout the country. The comparisons may be found even more valuable when considered in connection with the summaries of railroad earnings published under "Gossip of Wall Street."

## DAILY AVERAGES.

## MONEY AND EXCHANGE.

	Call Money.	
Sept. 25	High .25	Last .25
Low .25	Close .25	Ref. .25
To date .25	1.25	1.25
Year to date .25	1.25	1.25
Oct. 1	1.25	1.25
Oct. 2	1.25	1.25
Oct. 3	1.25	1.25
Oct. 4	1.25	1.25
Oct. 5	1.25	1.25
Oct. 6	1.25	1.25
Oct. 7	1.25	1.25
Oct. 8	1.25	1.25
Oct. 9	1.25	1.25
Oct. 10	1.25	1.25
Oct. 11	1.25	1.25
Oct. 12	1.25	1.25
Oct. 13	1.25	1.25
Oct. 14	1.25	1.25
Oct. 15	1.25	1.25
Oct. 16	1.25	1.25
Oct. 17	1.25	1.25
Oct. 18	1.25	1.25
Oct. 19	1.25	1.25
Oct. 20	1.25	1.25
Oct. 21	1.25	1.25
Oct. 22	1.25	1.25
Oct. 23	1.25	1.25
Oct. 24	1.25	1.25
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Oct. 26	1.25	1.25
Oct. 27	1.25	1.25
Oct. 28	1.25	1.25
Oct. 29	1.25	1.25
Oct. 30	1.25	1.25
Oct. 31	1.25	1.25
Nov. 1	1.25	1.25
Nov. 2	1.25	1.25
Nov. 3	1.25	1.25
Nov. 4	1.25	1.25
Nov. 5	1.25	1.25
Nov. 6	1.25	1.25
Nov. 7	1.25	1.25
Nov. 8	1.25	1.25
Nov. 9	1.25	1.25
Nov. 10	1.25	1.25
Nov. 11	1.25	1.25
Nov. 12	1.25	1.25
Nov. 13	1.25	1.25
Nov. 14	1.25	1.25
Nov. 15	1.25	1.25
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Nov. 28	1.25	1.25
Nov. 29	1.25	1.25
Nov. 30	1.25	1.25
Nov. 31	1.25	1.25
Dec. 1	1.25	1.25
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Mar. 31	1.25	1.25
Apr. 1	1.25	1.25
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Apr. 9	1.25	1.25
Apr. 10	1.25	1.25
Apr. 11	1.25	1.25
Apr. 12	1.25	1.25
Apr. 13	1.25	1.25
Apr. 14	1.25	1.25
Apr. 15	1.25	1.2